



OREGON
ASSOCIATION
OF REALTORS®

2014 Legislative Report

– Protecting Your Piece of Oregon –

- ✓ Supporting Economic Development in Oregon
- ✓ Supporting Housing Affordability
- ✓ Supporting the Needs of Oregon Businesses
- ✓ Protecting Vulnerable Homeowners
- ✓ Supporting Energy Efficiency & Job Creation

2014 Legislative Session Adjourns

The 2014 Legislative Session officially adjourned March 7th at 5:00PM, after 33 days at the State Capitol in Salem. In just the second ever voter-approved annual session, the legislature expanded the scope beyond mere budgetary and technical fixes. Many contentious bills eventually met their demise, and many of the remaining pieces of legislation will likely have a positive effect on the real estate industry. With such short timelines and a frantic pace, the dedication of the members of the Oregon Association of REALTORS® was on constant display throughout the session. The success of this session was in no small part due to the relentless work of the membership and the REALTOR® Party champions within the legislature.

SUPPORTING ECONOMIC DEVELOPMENT IN OREGON

REALTORS® Supported Certainty in the Land Use System and Avoided Further Costly Legal Delays for the Portland Region (HB 4078 – Enrolled)



In what quickly became the signature bill of the session, the Oregon Association of REALTORS® worked with a large coalition to provide certainty for the long-awaited urban growth boundary (UGB) expansion for Metro. Dubbed the “land use grand bargain” by the media, House Bill 4078-Enrolled affirmed the expanded UGB that had been stuck in the appeals process for the last several years after unanimous approval at both the state and local level. Additionally, the legislation validated the designation of urban and rural reserves for Washington County setting the course for housing and employment needs for next couple of decades in the county.

REALTORS® Defeated Legislation That Would Have Added Additional Layers to an Already Complex Land Use System (SB 1510)



The Oregon Association of REALTORS® took the lead along with a broad coalition to defeat legislation that would have further slowed the land use process and stifled economic development in the state. Senate Bill 1510 called for additional environmental impact statements to be prepared on development projects that are already subject to Oregon’s rigorous land use process. Key economic development projects bringing jobs to the state would have been subject to this additional requirement and the inevitable legal challenges that ensue in our current system.

REALTORS® Halted Attempts to Eliminate Important Economic Development Tax Incentives (HB 4141)

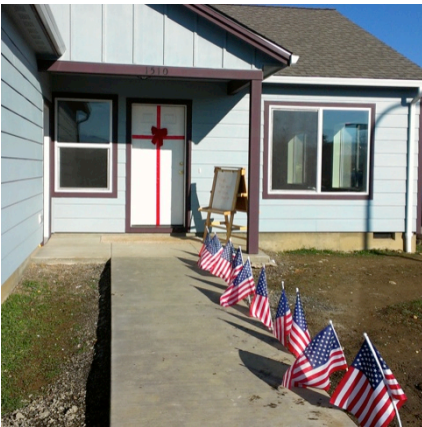


Providing limited incentives for businesses to relocate, expand, and startup in Oregon is absolutely critical to the economic health of the State of Oregon. House Bill 4141 would have eliminated important economic development tools such as the Strategic Investment Program and limited the use of Enterprise Zones. Going forward into 2015, overall tax reform will be at the forefront of the Governor’s agenda and the Oregon Association of REALTORS® will be an active voice in those discussions.

SUPPORTING HOUSING AFFORDABILITY

REALTORS® Supported the Further Restoration of the Senior Property Tax Deferral
(HB 4148 - Enrolled)

The Association supported an important change that helps seniors stay in their homes as a result of an interest rate change. The Senior and Disabled Property Tax Deferral Program allows seniors and disabled individuals who have qualifying incomes and meet other criteria to defer county property taxes; the state is repaid when their homes are sold. This important legislation changes the interest rate accruing on deferred taxes under the homestead property tax deferral program from six percent compounded annually to six percent per annum. This bill provides direct relief to hundreds of seniors struggling to stay in their homes.

REALTORS® Supported Veterans Achieving the Dream of Homeownership
(HB 4025 - Enrolled)

Understanding the need to support our veterans, the Association supported a legislative clarification relating to veterans housing. Following legislation passed during the 2013 legislative session (Senate Bill 34) – which increased the number of home loans the Oregon Department of Veterans' Affairs could offer qualifying veterans – House Bill 4025 - Enrolled resolves an ambiguity in the 2013 bill that will help ensure veterans are able to achieve the dream of homeownership.

REALTORS® Stopped Cumbersome and Difficult to Implement Radon Testing Mandates
(SB 1511)

REALTORS® stopped the original version of SB 1511 which would have required statewide radon testing for any home that underwent a basement renovation or where an addition was being added to the home. This testing requirement would have applied everywhere in the state, not just in those counties that have some areas of higher radon in the ground. Even more challenging were provisions that would not have allowed the homeowners to live in the home during the construction process and would not have allowed them to move back in until a certificate of occupancy was issued, which could potentially take many months for a comprehensive radon test to be conducted. The Association has worked very hard to partner with state agencies on radon awareness for homeowners and will continue those efforts to further enhance consumer awareness.

SUPPORTING THE NEEDS OF OREGON BUSINESSES

REALTORS® Stopped Roll-Backs of the Critical Small Business Tax Incentives Approved During 2013 Special Session (HB 4067 & SB 1534 Amendment)



During the 2013 Special Session legislators crafted a series of bills that resulted in what was deemed the “Grand Bargain.” Primarily consisting of PERS reforms and a series of tax measures, a key provision was a reduction in tax rates for small businesses in Oregon. A mere four months following the bipartisan agreement, House Bill 4067 and a late session amendment to SB 1534 would have substantially reduced the value of the small business tax cut that was instrumental in achieving a balance during the Special Session. REALTORS® were quick to oppose these efforts that would have rolled back key incentives for Oregon’s small businesses.

PROTECTING VULNERABLE HOMEOWNERS

REALTORS® Stopped Unnecessary and Potentially Harmful Tax Lien Purchasers (HB 4112)



The Oregon Association of REALTORS® prevented private companies from purchasing overdue property tax balances and gaining an unfair superior lien position over other lien holders. In addition to unfair lien priorities, House Bill 4112 would have burdened homeowners with high interest rates and the possibility of being foreclosed on by private companies. While purported to benefit the consumer, REALTORS® felt this unnecessary lien priority and exorbitant interest rates would force homeowners into foreclosure and cause harm to the real estate market and consumers.

SUPPORTING ENERGY EFFICIENCY AND JOB CREATION

REALTORS® Supported Funding for Clean Energy Works Oregon



REALTORS® supported an allocation to Clean Energy Works Oregon in order to improve the energy efficiency of the housing stock in Oregon via voluntary methods. In contrast to mandatory energy audits, the funds will be used to incent current homeowners throughout the state to make energy efficient upgrades to their homes. This vital program will continue to create construction jobs and make maintaining a home more affordable through lower utility bills. This allocation garnered widespread bipartisan support and will make Clean Energy Works Oregon self-sustaining going forward.

Any threat to OREGON'S housing market is a serious threat to YOUR BUSINESS



But we can combat these threats by working closely with REALTOR® friendly candidates that you helped elect with your RPAC investments.

RPAC benefits your clients and you

RPAC advocates on issues critical to homeowners and REALTORS®: mortgage interest deduction, real estate tax treatment, land use and flood insurance.

RPAC protects your business and your clients

As a result of past RPAC investments, REALTORS® have defended against these attacks on your business. Your RPAC investment TODAY will ensure our continuing success.

RPAC protects your clients and EARNS YOU MONEY!

REALTOR® Success	Average Benefit
Stopped Unfair Transfer Taxes	\$3,524
Protected the Mortgage Interest Deduction	\$3,000
Stopped Mandatory Energy Audits	\$500
TOTAL REALTOR® Savings	\$7,024



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Questions/Comments:

800.252.9115

publicpolicy@oregonrealtors.org